STATE OF ARIZONA FILED

JUN 3 2009

STATE OF ARIZONA

DEPARTMENT OF INSURANCE



In the Matter of the) Docket No. 09A-059-INS
Surrender of the Certificate	(
of Authority of) ORDER
Key Life Insurance Company)
(NAIC No. 86843),	\
Petitioner.)

Based upon reliable evidence provided to the Director of Insurance by the Assistant Director of the Financial Affairs Division of the Department of Insurance, the Director finds as follows:

FINDINGS OF FACT

- 1. Petitioner, Key Life Insurance Company, NAIC No. 86843, is a foreign insurer domiciled in Indiana. Petitioner received its certificate of authority to transact life insurance in Arizona on January 19, 1989.
- 2. Effective October 1, 2008, Petitioner, the non-surviving entity, merged into Settlers Life Insurance Company (SLIC), NAIC No. 97241, the surviving entity, a foreign insurer domiciled in Wisconsin. The surviving entity is authorized to transact insurance in Arizona. Petitioner has voluntarily surrendered its certificate of authority to the Director.
- 3. On September 15, 2008, the Insurance Commissioner of Indiana approved the merger of Petitioner into SLIC.

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4. Petitioner has no obligations under any policy of insurance to any policyholders or claimants who are residents of Arizona. 5. Petitioner is not the subject of any pending investigation or market conduct examination, and Petitioner does not owe this Department any filings or fees. 6. Petitioner has deposited \$100.00 which has been credited to the Insurance Examiners' Revolving Fund ("IERF") pursuant to A.R.S. § 20-159. CONCLUSIONS OF LAW Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-303, relating to the surrender of its Certificate of Authority. **ORDER** The surrender of the Petitioner's certificate of authority is accepted. 1. 2. The \$100.00 deposited by Petitioner which has been credited to the IERF shall be released to Petitioner. Effective this 3rd day of June, 2009. CHRISTINA URIAS Director Of Insurance COPY of the foregoing mailed/delivered this <u>3rd</u> day of <u>June</u>, 2009, to: Gerrie Marks, Deputy Director Mary Butterfield, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer Steven Ferguson, Assistant Director Leslie R. Hess, Financial Affairs Legal Analyst Cary W. Cook, Insurer Licensing Manager Department of Insurance 2910 North 44th Street, Suite 210

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